

Clearing House Perfins.

I guess the first question to answer is 'What is a Clearing House'?

Courtesy of the Internet - *A Clearing House is a financial institution formed to facilitate the exchange/clearance of payments/securities between two or more parties involved in a financial transaction for specific commodities. Put simply, a Clearing House acts as an independent body between a buyer and a seller, seeking to ensure that the process from striking the deal to final settlement is regulated.*

There are **four** Clearing Houses known to have used Perfins at some stage in their history.

- **Railway Clearing House** - established in London in 1842.
- **Cotton Clearing House** - established in Liverpool in the 1870's.
- **Corn Clearing House** - established in Liverpool in 1883.
- **Tea Clearing House** - established in London in 1888.

Interestingly, the Perfins were used in different ways. For example, the Railway Clearing House perforated GB Postage stamps for their own use, whereas the Cotton Clearing House perforated their own private 'stamps' which were not available to the general public. In contrast, the 'stamps' issued by the Tea Clearing House were available to tea merchants and brokers and as a consequence can be found perforated with firm's initials. A similar situation also prevailed for the Corn Clearing House.

Maurice Harp has searched Trade Directories of major cities for more 'Clearing Houses', and has come up with the following, although ***none appear to have used Perfins.***

- Bankers' Clearing House - Lombard St, London EC. Established in the early 19th century by Lubbock's Bank, a single room was used each day by Clerks from the various London Banks specifically to exchange cheques and settle accounts. Other sources suggest a much earlier start in the 1770's!
- Bankers' Clearing House - Manchester. Opened on 15th July 1872, it was housed for the first twenty years by the 'Manchester & Liverpool District Bank (Ltd in 1880)'.

Note - There is a "BCH" (B1347.01) Perfin known used in **Liverpool** c1885,
but no Bankers Clearing House can be found there.

- Post Office Clearing House - London.

If you know of any more, ***please let me know.***

Tea Clearing House - 16 Philpot Lane, London EC3.

Although established in London in **1888**, it wasn't until **1923** that special 'stamps' were introduced. These provided brokers and dealers with a means of pre-payment for services rendered by the tea warehouses. Stamps in various denominations could be purchased from the Tea Clearing House and affixed to the order forms which were then sent to the various tea warehouses. After the order had been fulfilled, the forms would then be sent to the Tea Clearing House for re-imbursement. The system continued until December 1970, by which time the use of stamps had dwindled drastically, and decimalization was almost upon us.

1920-1954



T0860.01M

Four different 'Tea Clearing House' stamps are known perforated with firm's initials, the **3d**, **3½d**, **7d**, and **1½d**, all perforated "T.C./&C°." (T0860.01M), known used 1920-1954 by:

Twining, Crosfield & Co Ltd, Ibex House, Minorities, London EC3.



3d pale Green - 1923 Issue

3½d Bistre
1923 Issue

1924 Issue

7d Olive-green
1923 Issue7d Vermilion
1923 Issue

1924 Issue

1½d Chestnut
1923 Issue

Images mainly supplied by **Jeff Turnbull**.

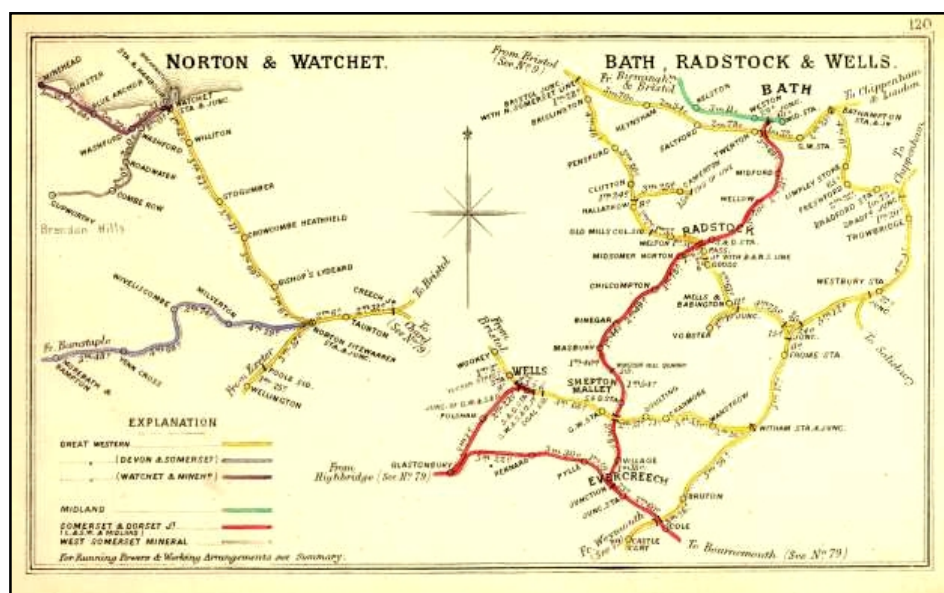
For images of many of the 141 recorded 'Tea Clearing House' stamps visit the website

www.ibredguy.co.uk/main.php?g2_itemId=23644

Railway Clearing House - 123 Seymour St, Euston Square, London NW.

Article appeared in the Perfin Society Bulletin N^o. 372, June 2011.

The Railway Clearing House was established in the early days of the Railways, essentially to manage the allocation of revenue arising from any one individual railway company carrying the passengers, goods, and rolling stock of another over its permanent way. The revenue was apportioned on a mileage basis, and to help in the allocation process the 'RCH' produced intricately coloured 'Junction Diagrams' where one railway company met another. A typical Diagram is shown below. Railway Clearing House was set up on 2nd January 1842 to deal with the settlement of accounts for 'through traffic' from one Railway Company to another. In 1898 the company employed 2,000 clerks in addition to countless 'number takers' stationed at railway junctions throughout the country to record every wagon as they passed from one company to another!



The 'RCH' began operations on the 2nd January 1842, from offices owned by the **London & Birmingham Railway**, at 111 Drummond St, London NW. However, over the next few years many other railway companies signed up to the scheme, necessitating a move in 1849 to larger premises at 123 Seymour St, Euston Square, London NW. There they remained right up until the end when their powers were transferred to the **British Transport Commission** in May 1954. The 'RCH' was finally dissolved in April 1955.

Just one Perfin die is *thought* (based on London NW postmarks) to have been used by the Railway Clearing House, and even then only briefly!

1870-1872



R0990.02



Plate 105

Just *three* QV 1d Red plates are known:
plates 102, 105, and 163 (possible misreading of 103).

Cotton Clearing House - 50 & 51 Brown's Buildings, Liverpool W.

Article appeared in the Perfin Society Bulletin N°. 386, October 2013.

From as early as the mid to late 18th century, Liverpool was the most important port in Great Britain for the importation of cotton. By the end of the Georgian era, the trade had become sufficiently organised such that in 1832 current market information and prices were being published in a 'general circular' produced by the local cotton brokers.

An official trade association called the '**Liverpool Cotton Brokers' Association**' was founded on 2nd April 1841 to 'deal with matters of common interest to its members', with enforceable trading rules introduced in 1863. A 'Clearing House' was established in the 1870's which is where we enter the story with regard to the use of 'Perfins'.

From around 1875 a series of 'stamps' were progressively introduced through to the 1890's, presumably for the prepayment of fees for the issuing of contracts or for services rendered. Over time, six different values were produced, although most are also known with variations in colour, die, and stamp edge perforation.

6d; 1s 0d; £1; £1 1s 0d; £2 2s 0d, and £3.

All values are known with 'Clearing House' hand-stamped cancellations, but only the 6d and 1/- stamps have the "C.H" 'Clearing House' Perfin. The purpose of this piece is to look in detail at the use of the "C.H" Perfin, and not study in any depth the various stamps involved. Anyone specifically interested in the stamps themselves may wish to consult the article by Chris Tennant that appeared in the Cinderella Philatelist in July 1979.



It should be pointed out that the "C.H" Perfin does not appear on postage stamps, only the low value 6d and 1/- 'LCBA' stamps. They were not made available to the general public

Observations.

The Perfin only appears sideways on the stamp aligned parallel to the stamp edges, reading either up or down the stamp, 'normal or 'reversed' - i.e. 4 variations. This points to the sheet or pane of stamps being folded prior to initialling, and prior to applying to the document.



To affix a stamp to a document and then 'perforate' it with the "C.H" Perfin such that it always appears sideways and aligned with the stamp sides would be difficult to achieve. To produce a reversed Perfin as well would entail the document being initialled from the back, losing sight of the stamp, and nigh on impossible to achieve with any consistency!

Some stamps also show straight cut edges, which suggests the sheet consisted of at least 9 stamps, arranged 3x3. From an accounting point of view, stamps are printed in formats that make it easy to 'stock-take'. For example, the 1840 1d black was printed in sheets of 12x20 which meant that a horizontal strip of 12 stamps would cost 1/-, and a complete sheet of 240 would cost £1.

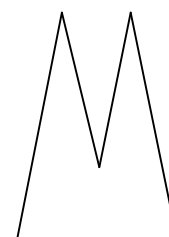
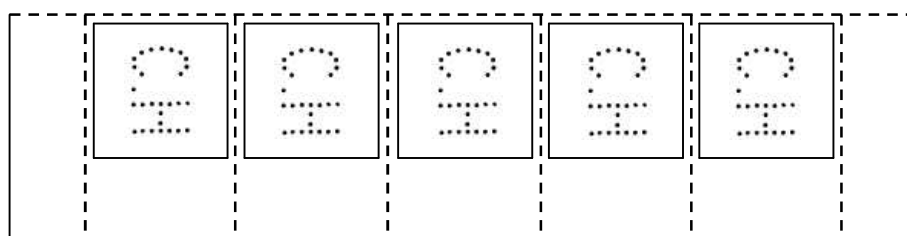


4415	4410	4405	4400
4416	4411	4406	4401
4417	4412	4407	4402
4418	4413	4408	4403
4419	4414	4409	4404

Another example to support the 'stock-take' theory would be the **4x5** format used by Waterlow & Sons for the **3d Great Western Railway Air Mail stamp**. In this case, a horizontal strip would cost 1/-, and a complete sheet 5/-. The Westland Wessex aircraft G-AAGW but I digress!

6d	6d	6d	6d	6d
6d	6d	6d	6d	6d
6d	6d	6d	6d	6d
6d	6d	6d	6d	6d

Now my suggestion, and it's no more than that, is that both the 6d and the 1/- 'Cotton Clearing House' stamps were printed in sheets of **5x4**, so that a row of five 1/- stamps would be worth 5/- and a complete sheet £1. The sheet of 6d stamps would be pro rata, i.e. 2/6d and 10/-.



Also note that a **5x4** layout for the low value 'Cotton House' stamps would mean that the complete sheet could be folded horizontally, as shown above, in a 'concertina' fashion (in one of two ways) prior to offering up to the initialling machine (in one of two ways) and so keep the selvage away from the perforating head. This would also account for all four of the positional variations reported.



The perforating head almost certainly consisted of a single pattern. This can be deduced from the fact that *a pin goes missing* from the tip of the “C”, and never seems to have been repaired. Dated examples pin-point the loss to sometime between late 1880 and mid 1881, so probably *early in 1881*.

Latest date reported complete - 30th October 1880.
Earliest date showing the pin loss - 17th June 1881.



The ‘Clearing House’ cancel (in mauve or purple) noted on many of these low value stamps consists of two concentric ovals with the words ‘LIVERPOOL C.B.A.’ contained above and ‘CLEARING HOUSE’ below, with a date in the centre. Additionally, stamps may also be found with portions of firms names showing, such as ...*lins & Co*, ... *Sons & Co*, ...(*& Sons*).



Die I



Both the 6d and 1/- Die I stamps have more closely spaced lines than their corresponding Die II versions. Additionally, both the 6d and 1/- Die II stamps have an apostrophe after the word **BROKERS**.



Die II



Value		Stamp Perf	Date	Colour
6d	Die I	12½	1875	Vermilion
	Die II	12½	1876	Carmine
		11	c1878	Carmine
1/-	Die I	11	c1878	Black*
	Die II	11	c1880	Black*
	Re-designed	11	c1883	Blue

* Note - ‘Barefoot’ states the colour as ‘Black’, but examination of surviving examples clearly shows the colour is ‘Grey’.

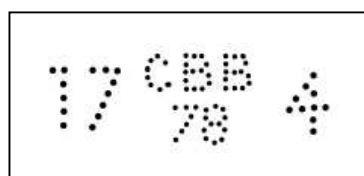
But the story doesn't end there!

After a number of cotton brokers/merchants had tried unsuccessfully to join the '*Liverpool Cotton Broker's Association*', a rival organisation was set up in 1881 called the '*Liverpool Cotton Exchange*' to look after their own interests. However, this venture was short lived as from the 4th September 1882 they amalgamated with the 'Liverpool Cotton Broker's Association' to form the '*Liverpool Cotton Association Ltd*', 27, 50, 51, & 55 Brown's Buildings, Liverpool W - 50 & 51 'Clearing House', 55 'Appeal & Arbitration Room'.



Various stamps bearing the new title were issued, but only the 6d vermilion 'Clearing House' stamp (c1882) and the 6d green 'Arbitration' stamp (c1954) are known with the "C.H" Perfin. Predictably, the pin is missing from the tip of the "C".

A similar series of stamps (½d, 1d, 2d, 4d, and 6d see below) were used by the '*Cotton Brokers Bank Ltd*', established in 1876 in Liverpool as a branch of the Bank of England, although the only cancellation seen on loose stamps is either a 3-digit number, or "CBB/78" flanked both sides by numbers, presumably the date in 1878. The perforation looks for 'all the world' a Joseph Sloper product, but there is no record of the die in the Sloper ledgers up to 1880. The title changed in 1883 to '*The Liverpool Cotton Bank Ltd*' (at 50 & 51 Brown's Buildings, Liverpool W) after the two rival cotton associations amalgamated to form the '*Liverpool Cotton Association Ltd*' mentioned above.



A full strike of the "CBB/78" date cancel has recently been reconstructed by *Jeff Turnbull*, from the five examples shown below (reduced slightly to fit the page).



'Cotton' Acknowledgements:

Sincere thanks go to Jeff Turnbull, John Donner, and John Marriner for providing scans of Cotton Clearing House stamps etc., from their collections. Thanks also go to Dave Hill for introducing the topic to the Perfin Society in 2002, to the pioneer work carried out by Chris Tennant in 1979, and to John Barefoot's catalogue of 'United Kingdom Revenues' (2010).

Corn Clearing House - 8 Brunswick St, Liverpool W.

1890-1900



R0965.03



This Perfin is found on QV 16-dot 1d Lilac postage stamps, postmarked (Liv)erpool WD5, between 24th April 1891 and 24th July 1898. However, the Perfin is also known on a 2/- stamp issued by '*The Liverpool Corn Trade Association Ltd*' - see below.

I'm afraid there are two possibilities as to who might have used the Perfin in the Western Postal District of Liverpool during the last decade of the 19th century:

- Robert Craig & Co (Corn Brokers) - 7 India Buildings, 4 Fenwick St, Liverpool W. {Note - The 'Corn Exchange' News-room was at 16 Fenwick St, Liverpool W}.
- **Richard Cornelius & Co** (Corn Merchants) - Nottingham Buildings, 19 Brunswick St, Liverpool W. {Company run by Richard and Francis W Cornelius}.

If I was a gambling man, my money would be on **Richard Cornelius & Co**.



This is a typical Corn Trade Association stamp of the late Victorian period. Trading contracts were registered with the Association, using the stamps as prepayment for fees. A number of denominations were available, this 2/- 'Brown on orange' dates to c1897.

For more information on these stamps see John Barefoot's catalogue of '*United Kingdom Revenues*'.

Illustrated on page 115 of John Barefoot's catalogue of '*United Kingdom Revenues*' is the Perfin "**HB/&C^o**" on a 2/- 'Brown on orange', dating to c1897 - Control number 38932. *Jeff Turnbull* reports three further examples.



1880-1915



H0530.07M

The Perfin is *thought* to have been used by two different users:

- Houlder Brothers & Co Ltd, Shipowners, London EC.
- **Harris Brothers & Co**, Corn Brokers, Cereal Court, 16 Brunswick St, Liverpool W.

Clearly, the user of the Corn stamps would have been the Liverpool based Corn Brokers, **Harris Brothers & Co**.

There is a third Perfin known used on Corn Trade Stamps, again supplied by *Jeff Turnbull*. This time three different denominations are represented, the 2/-, 4/-, and 6/-. The Perfin on all four examples is “**R.P/ & S**”, but two varieties are known - R4140.02 and R4140.02a. The difference between the two is that the “S” is slightly more to the right in R4140.02a, although the likelihood is that they are both from the same multiheaded die. Both have been positively identified as having been used by:

Robert Procter & Sons, Corn Brokers, 14 Brunswick St, and 15 Back Goree, Liverpool.



The London Produce Clearing House Ltd - 49 & 51 Eastcheap, London EC.

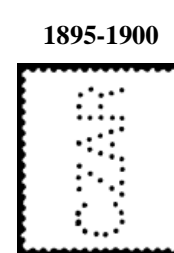
Although *not* a user of Perfins, as far as we know, mention must be made here of ‘*The London Produce Clearing House Ltd*’ (LPCH) - established in 1888 - which offered clearing services for *futures contracts* in coffee, sugar and other soft commodities. In 1971, the LPCH was renamed the ‘*International Commodities Clearing House*’.

Article by Dave Hill appeared in the Perfin Society Bulletin N°. 304, February 2000.



C8870.01M

A significant investor in the ‘LPCH’ was the Sugar Broker **Julius Caesar Czarnikow** (1838-1909). Born in Sondershausen, Germany, he came to London in 1854 and worked as a Clerk for a Broker in the City. By 1861 he was working on his own account as a Colonial Broker with an office in Philpot Lane (where the Tea Clearing House was later established), before moving to Mincing Lane, London EC. He also acted at one point as Deputy Chairman for the ‘LPCH’.



C8870.02

Two “**CZAR**” Perfins were used by Caesar’s company (Caesar was his preferred name), one in London 1890-1923 (C8870.01M), and the other in Liverpool 1895-1900 (C8870.02).

If you spot any ‘Clearing House’ Perfins that have been missed, or can supply colour scans of interesting or missing examples, I would be pleased to hear from you!

Information correct to *7th May 2019*.